

JOB NUMBER: 217200 MORRIS CO APPRAISAL DISTRICT  
JURISDICTION:

RECAP ONLY?: N

(O)IL, (G)AS OR (B)OTH: B

SEQUENCE: N L=LEASE#,RRC#  
R=RRC#,LEASE#  
O=OPERATOR,LEASE#  
A=AGENT,OPERATOR  
F=FIELD,OPERATOR  
N=AG,OP,FL,RC,L

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 5/23/2022 MNRLMALL

LEASE#, NAME.....: 110104 - CAESARS (1) FULL WI DECIMAL = .771000 #WELLS: 1  
RRC#, WELL#.....: 15768 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12341  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	MORRIS CO APPRAISAL	1.000000	271,420	1	5,328	0	0	64.51	3.26	3.26	.00	265000
01	MORRIS COUNTY	1.000000	271,420	2	3,127	0	0	65.53	3.29	3.29	.00	157987
32	HUGHES SPRINGS ISD	1.000000	271,420		=====	=====	=====	=====	=====	=====	=====	=====
60	NORTHEAST TEXAS COMM	1.000000	271,420		8,455	0	0					422,987

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET  
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE  
\$ /BBLRESV: 23.77 EQUIP VAL: 11,065  
\$/BBLPROD: 8,554 WI OIL VAL: 154,984 RI OIL VAL: 105,369  
WI PAYOUT: 1.6 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 271,420 WI TOTAL: 166,050 RI TOTAL: 105,370

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 9 DISC: 24.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 68.25 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,380	23.5		
	47.0 1		
	35.0 1		
	30.0 1		
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,490  
LAST YR RI VAL: 76,550  
LAST YR 8/8 VAL: 213,040

LAST YR OIL PROD: 8,510  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/12/2022 MNRLMALL

LEASE#, NAME.....: 110105 - FLAMINGO (1) FULL WI DECIMAL = .771000 #WELLS: 1  
RRC#, WELL#.....: 15773 - 1 RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12231

OPERATOR#, AGENT#: 727892 - 40  
OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,129	0	0	63.57	3.26	3.26	.00	55335
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,129	0	0					55,335
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				0	0	55335	33075	22,260	20,668	15326	
00				MORRIS CO APPRAISAL	1.000000	47,620					
01				MORRIS COUNTY	1.000000	47,620					
32				HUGHES SPRINGS ISD	1.000000	47,620					
60				NORTHEAST TEXAS COMM	1.000000	47,620					

\$/BBLRESV: 23.74 EQUIP VAL: 11,618  
\$/BBLPROD: 5,155 WI OIL VAL: 20,668 RI OIL VAL: 15,326  
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0  
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0  
=====

8/8 VALUE: 47,620 WI TOTAL: 32,290 RI TOTAL: 15,330

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 9 DISC: 16.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.26 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
31,500	5.2		
-----	-----	-----	-----
	50.0 1		
	40.0 1		
	30.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,620  
LAST YR RI VAL: 6,060  
LAST YR 8/8 VAL: 17,680

LAST YR OIL PROD: 1,412  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/28/2022 MNRLMALL

LEASE#, NAME.....: 110106 - DUNES FULL WI DECIMAL = .771000 #WELLS: 1  
RRC#, WELL#.....: 15821 - RRC DIST.: 06 FULL RI DECIMAL = .229000 DEPTH: 12200  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	13,529	0	63.57	3.26	3.26	.00	663090
				2	8,840	0	64.58	3.29	3.29	.00	440154
				3	6,188	0	65.60	3.33	3.33	.00	312974
				4	4,483	0	66.64	3.36	3.36	.00	230334
				5	3,472	0	67.70	3.40	3.40	.00	181227
				6	2,777	0	68.77	3.43	3.43	.00	147273
				7	2,222	0	68.77	3.43	3.43	.00	117818
				8	1,777	0	68.77	3.43	3.43	.00	94255
00	MORRIS CO APPRAISAL	1.000000	1,638,590	9	1,422	0	68.77	3.43	3.43	.00	75404
01	MORRIS COUNTY	1.000000	1,638,590	10	1,137	0	68.77	3.43	3.43	.00	60323
30	DAINGERFIELD-LONE ST	1.000000	1,638,590	11	910	0	68.77	3.43	3.43	.00	48258
60	NORTHEAST TEXAS COMM	1.000000	1,638,590	=====	=====	=====					=====
					46,757	0					2,371,110

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	0	0	663090	42000	621,090	557,757
				2	0	0	440154	42420	397,734	288,043
				3	0	0	312974	42844	270,130	157,767
				4	0	0	230334	43272	187,062	88,106
				5	0	0	181227	43704	137,523	52,236
				6	0	0	147273	44142	103,131	31,591
				7	0	0	117818	44142	73,676	18,201
				8	0	0	94255	44142	50,113	9,984
				9	0	0	75404	44142	31,262	5,023
MO SHIFT: 9	DISC: 24.0	YRS MAX: 28		10	0	0	60323	44142	16,181	2,097
YRS FLAT:	FMVF:	8/8 RES:		11	0	0	48258	44142	4,116	430
				=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 67.26 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	53.7		
	39.0 1		
	30.0 2		
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD: 5,472  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 6/28/2022 MNRLMALL

LEASE#, NAME.....: 110107 - TROPICANA FULL WI DECIMAL = .775000 #WELLS: 1  
RRC#, WELL#.....: 15833 - RRC DIST.: 06 FULL RI DECIMAL = .225000 DEPTH: 12400  
OPERATOR#, AGENT#: 727892 - 40

OPERATOR NAME....: ROSE CITY RESOURCES,  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....: X

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	0	63.51	3.26	3.26	.00	0
				=====	=====	=====					=====
					0	0	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	0	0	0	0	0
				=====	=====	=====	=====	=====	=====	=====	=====
00	MORRIS CO APPRAISAL	1.000000	11,620		0	0	0	0	0	0	0
01	MORRIS COUNTY	1.000000	11,620		0	0	0	0	0	0	0
32	HUGHES SPRINGS ISD	1.000000	11,620								
60	NORTHEAST TEXAS COMM	1.000000	11,620								
				\$/BBLRESV:	.00	EQUIP VAL:	11,618				
				\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
				RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
						=====				=====	
				8/8 VALUE:	11,620	WI TOTAL:	11,620	RI TOTAL:		0	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 9 DISC: 24.0 YRS MAX: 1  
YRS FLAT: FMVF: 8/8 RES:  
  
OIL WELLHEAD PRICE: 67.19 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,200  
LAST YR RI VAL:  
LAST YR 8/8 VAL: 12,200

LAST YR OIL PROD:  
LAST YR GAS PROD:

REMARKS1:  
REMARKS2:  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

RRC CO#: 343 MORRIS

LAST UPDATE: 5/23/2022 MNRLMALL

LEASE#, NAME.....: 110102 - QUARLES (1)

FULL WI DECIMAL = .770000

#WELLS: 1

RRC#, WELL#.....: 15713 - 1

RRC DIST.: 06

FULL RI DECIMAL = .230000

DEPTH: 12340

OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME....: BARROW-SHAVER RESOUR				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 41090100				YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM											
				1	15,986	0	0	62.69	.00	.00	771665
ALT FRZ.:		ALT G\$ RRC:		2	14,227	0	0	63.69	.00	.00	697711
ALT JOB#:		UNIT.....:		3	12,304	0	0	64.70	.00	.00	612973
ALT LSE#:		EOR.....:		4	10,458	0	0	65.72	.00	.00	529241
ALT RRC#:		GRAPH.....: X		5	8,889	0	0	66.76	.00	.00	456974
				6	7,556	0	0	67.82	.00	.00	394595
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,422	0	0	67.82	.00	.00	335406
-----				8	5,459	0	0	67.82	.00	.00	285095
00	MORRIS CO APPRAISAL	1.000000	2,287,740	9	4,640	0	0	67.82	.00	.00	242331
01	MORRIS COUNTY	1.000000	2,287,740	10	3,944	0	0	67.82	.00	.00	205981
32	HUGHES SPRINGS ISD	1.000000	2,287,740	=====							
60	NORTHEAST TEXAS COMM	1.000000	2,287,740	89,885				0		4,531,972	

				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				---	-----	-----	-----	-----	-----	-----	-----
				1	0	0	771665	183225	588,440	530,579	208683
				2	0	0	697711	185057	512,654	375,806	154659
				3	0	0	612973	186907	426,066	253,931	111374
				4	0	0	529241	188777	340,464	164,968	78820
				5	0	0	456974	190664	266,310	104,910	55784
				6	0	0	394595	192571	202,024	64,702	39483
				7	0	0	335406	192572	142,834	37,193	27509
				8	0	0	285095	192572	92,523	19,587	19166
*** PARAMETERS ***				9	0	0	242331	192572	49,759	8,564	13353
				10	0	0	205981	192572	13,409	1,876	9303
MO SHIFT: 9 DISC: 23.0 YRS MAX: 28				=====			=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:				0			4531972	1897489	2634483	1562116	718134

OIL WELLHEAD PRICE: 66.33	GAS WI GR PRICE:	\$/BBLRESV: 22.57	EQUIP VAL:	7,489		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	\$/BBLPROD: 42,800	WI OIL VAL:	1,562,116	RI OIL VAL:	718,134
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.1	GAS VAL:	0	GAS VAL:	0
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			=====	=====	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	2,287,740	WI TOTAL: 1,569,610
-----	-----	-----	-----			RI TOTAL: 718,130
174,500	47.4					
-----	-----	-----	-----			
	10.0 1					
	12.0 1					
	15.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 320,110

LAST YR RI VAL: 230,280

LAST YR 8/8 VAL: 550,390

LAST YR OIL PROD: 16,015

LAST YR GAS PROD: 14,386

REMARKS1: FROM 15574 LINDEN, EAST (CV)

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/12/2022 MNRLMALL

LEASE#, NAME.....: 110103 - POLLAN FULL WI DECIMAL = .770000 #WELLS: 1  
RRC#, WELL#.....: 15715 - RRC DIST.: 06 FULL RI DECIMAL = .230000 DEPTH: 12542  
OPERATOR#, AGENT#: 053321 - 400

OPERATOR NAME.....: BARROW-SHAVER RESOUR  
OIL FIELD#.....: 41090100  
OIL FIELD NAME...: HIDDEN ROCK (COTTON VALLEY LIM

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....: X

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	MORRIS CO APPRAISAL	1.000000	378,570	1	5,078	3,429	0	62.68	3.26	3.26	.00	245083
01	MORRIS COUNTY	1.000000	378,570	2	4,240	3,120	0	63.68	3.29	3.29	.00	207902
30	DAINGERFIELD-LONE ST	1.000000	378,570	3	3,583	2,777	0	64.69	3.33	3.33	.00	178474
60	NORTHEAST TEXAS COMM	1.000000	378,570	4	3,045	2,443	0	65.71	3.36	3.36	.00	154095
				=====			=====	=====			=====	=====
							0					785,554

	\$/BBLRESV:	14.31	EQUIP VAL:	10,036			
	\$/BBLPROD:	14,265	WI OIL VAL:	175,739	RI OIL VAL:	179,255	
	WI PAYOUT:	2.4	GAS VAL:	6,701	GAS VAL:	6,835	
	RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	378,570	WI TOTAL:	192,480	RI TOTAL:	186,090	

\*\*\* PARAMETERS \*\*\*

MO SHIFT: 9 DISC: 18.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.32 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
139,000	16.0	10	
-----			
	17.0 1	8.0 1	
	16.0 1	10.0 1	
	15.0 99	12.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 12,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 105,010  
LAST YR RI VAL: 123,140  
LAST YR 8/8 VAL: 228,150

LAST YR OIL PROD: 6,226  
LAST YR GAS PROD: 3,820

REMARKS1: FIELD TRANSFER FROM LINDEN,E  
REMARKS2: (COTTON VALLEY) #15664  
MC1:  
MC2:

JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT RRC CO#: 343 MORRIS LAST UPDATE: 4/12/2022 MNRLMALL

LEASE#, NAME.....: 110101 - LONE STAR STEEL FULL WI DECIMAL = .812500 #WELLS: 1  
RRC#, WELL#.....: 14351 - 1 RRC DIST.: 06 FULL RI DECIMAL = .187500 DEPTH: 11552  
OPERATOR#, AGENT#: 108799 - 574

OPERATOR NAME....: BURK ROYALTY CO., LT  
OIL FIELD#.....: 78330500  
OIL FIELD NAME...: ROSEWOOD (COTTON VALLEY)

ALT FRZ.: ALT G\$ RRC:  
ALT JOB#: UNIT.....:  
ALT LSE#: EOR.....:  
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE  
--- -----  
00 MORRIS CO APPRAISAL 1.000000 249,170  
01 MORRIS COUNTY 1.000000 249,170  
32 HUGHES SPRINGS ISD 1.000000 249,170  
60 NORTHEAST TEXAS COMM 1.000000 249,170

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	2,235	0	0	60.88	3.26	3.26	.00	110554
2	1,619	0	0	61.84	3.29	3.29	.00	81347
3	1,254	0	0	62.81	3.33	3.33	.00	63996
4	1,034	0	0	63.81	3.36	3.36	.00	53608
5	878	0	0	64.82	3.40	3.40	.00	46288
6	747	0	0	65.86	3.43	3.43	.00	39976
7	635	0	0	65.86	3.43	3.43	.00	33980
=====								
00	MORRIS CO APPRAISAL	1.000000	249,170	8,402	0	0		429,749
01	MORRIS COUNTY	1.000000	249,170					
32	HUGHES SPRINGS ISD	1.000000	249,170					
60	NORTHEAST TEXAS COMM	1.000000	249,170					

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	110554	29400	81,154	75,676	23895
2	0	0	81347	29694	51,653	41,884	15423
3	0	0	63996	29990	34,006	23,977	10643
4	0	0	53608	30290	23,318	14,297	7821
5	0	0	46288	30593	15,695	8,367	5923
6	0	0	39976	30899	9,077	4,208	4487
7	0	0	33980	30900	3,080	1,242	3346
=====							
	0	0	429749	211766	217983	169651	71538

\*\*\* PARAMETERS \*\*\*  
MO SHIFT: 9 DISC: 15.0 YRS MAX: 28  
YRS FLAT: FMVF: 8/8 RES:  
OIL WELLHEAD PRICE: 64.41 GAS WI GR PRICE: 3.84  
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84  
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5  
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y  
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D  
-----  
28,000 8.0  
-----  
30.0 1  
25.0 1  
20.0 1  
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:  
OIL: M B: De/Dt: /  
GAS: M B: De/Dt: /  
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 21 VAL: 11,500  
SERV WELLS: EQ SCH#: VAL:  
INJ WELLS: EQ SCH#: VAL:  
COMPRESSRS: HP: VAL:  
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,590  
LAST YR RI VAL: 63,310  
LAST YR 8/8 VAL: 209,900

LAST YR OIL PROD: 3,440  
LAST YR GAS PROD:

REMARKS1: REC FROM GAS #197982-WILDCAT  
REMARKS2: COTTON VALLEY  
MC1:  
MC2:



JOB#, NAME.....: 217200 - MORRIS CO APPRAISAL DISTRICT

\*\* SUMMARY PAGE \*\*

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
--	-----	-----	-----	-----
1	43285	3429	0	2110727
2	32053	3120	0	1585101
3	23329	2777	0	1168417
4	19020	2443	0	967278
5	13239	0	0	684489
6	11080	0	0	581844
7	9279	0	0	487204
8	7236	0	0	379350
9	6062	0	0	317735
10	5081	0	0	266304
11	910	0	0	48258
	=====	=====	=====	=====
	170574	11769	0	8596707

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	8607	0	2119334	554799	1564535	1413045	566513
2	7904	0	1593005	526940	1066065	784893	351252
3	7121	0	1175538	408625	766913	459947	214859
4	6322	0	973600	412711	560889	272998	147449
5	0	0	684489	264961	419528	165513	82912
6	0	0	581844	267612	314232	100501	57980
7	0	0	487204	267614	219590	56636	39967
8	0	0	379350	236714	142636	29571	25093
9	0	0	317735	236714	81021	13587	17208
10	0	0	266304	236714	29590	3973	11810
11	0	0	48258	44142	4116	430	1631
	=====	=====	=====	=====	=====	=====	=====
	29954	0	8626661	3457546	5169115	3301094	1516674

EQUIP VAL: 66,934

WI OIL VAL: 3,294,393

RI OIL VAL: 1,509,839

GAS VAL: 6,701

GAS VAL: 6,835

PRD VAL: 0

PRD VAL: 0

8/8 VALUE: 4,884,700

WI TOTAL: 3,368,030

RI TOTAL: 1,516,670